CHAPTER 1
MISCELLANEOUS

SECTION
5-102. Debt management policy.
5-103. Bidding.

5-101. Official depository for city funds. The Bank of Perry County is hereby designated as the official depository for funds of the City of Lobelville. (1996 Code, § 5-101)

5-102. Debt management policy. A new debt management policy, entitled "Debt Management Policy; City of Lobelville, Tennessee,"2 and dated March, 2016, is hereby ratified by the board of mayor and aldermen. It is the specific intent of this policy to increase the city's debt limit to one million five hundred thousand dollars ($1,500,000.00). (Ord. #16-01, April 2016)

5-103. Bidding. Public advertisement and competitive bidding shall be required for the purchase of all goods and services exceeding an amount of ten thousand dollars ($10,000.00), except for those purchases specifically exempted from advertisement and bidding by the Municipal Purchasing Act of 1983. (Ord. #06-03, Oct. 2006)

1Charter references
For specific charter provisions on depositories of municipal funds, see Tennessee Code Annotated, § 6-4-402.

2The Debt Management Policy, and all amendments thereto, may be found in the office of the recorder.
CHAPTER 2

PROPERTY TAXES

SECTION
5-201. When due and payable.
5-202. When delinquent--penalty and interest.

5-201. When due and payable. Taxes levied by the municipality against property shall become due and payable annually, to the City of Lobelville, on the first Monday of October of the year for which levied. (1996 Code, § 5-201, modified)

5-202. When delinquent--penalty and interest. All property taxes shall become delinquent on and after the first day of March next after they become due and payable and shall thereupon be subject to such penalty and interest as is authorized and prescribed by the state law for delinquent county real property taxes. (1996 Code, § 5-202)

1State law references
Tennessee Code Annotated, §§ 67-1-701, 67-1-702, and 67-1-801, read together, permit a municipality to collect its own property taxes if its charter authorizes it to do so, or to turn over the collection of its property taxes to the county trustee. Apparently, under those same provisions, if a municipality collects its own property taxes, tax due and delinquency dates are as prescribed by the charter; if the county trustee collects them, the tax due date is the first Monday in October, and the delinquency date is the following March 1.

2Charter and state law reference
Tennessee Code Annotated, § 67-5-2010(b) provides that if the county trustee collects the municipality's property taxes, a penalty of one half of one percent (0.5%) and interest of one percent (1%) shall be added on the first day of March, following the tax due date and on the first day of each succeeding month.

3Charter and state law references
A municipality has the option of collecting delinquent property taxes any one (1) of three (3) ways:
(1) Under the provisions of its charter for the collection of delinquent property taxes;
(2) Under Tennessee Code Annotated, §§ 6-55-201 to 6-55-206; or
(3) By the county trustee under Tennessee Code Annotated, § 67-5-2005.
CHAPTER 3

PRIVILEGE TAXES

SECTION
5-301. Tax levied.
5-302. License required.

5-301. Tax levied. Except as otherwise specifically provided in this code, there is hereby levied on all vocations, occupations, and businesses declared by the general laws of the state to be privileges taxable by municipalities, an annual privilege tax in the maximum amount allowed by state laws. The taxes provided for in the state's "Business Tax Act" (Tennessee Code Annotated, §§ 67-4-701, et seq.) are hereby expressly enacted, ordained, and levied on the businesses, business activities, vocations, and occupations carried on within the municipality at the rates and in the manner prescribed by the act. (1996 Code, § 5-301)

5-302. License required. No person shall exercise any such privilege within the municipality without a currently effective privilege license, which shall be issued by the recorder to each applicant therefor upon the applicant's payment of the appropriate privilege tax. (1996 Code, § 5-302)